

BUSINESS ALLIES LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1998



Company Number 2840406 (England and Wales)

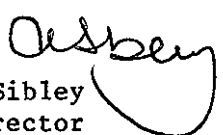
BUSINESS ALLIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 1998

	<u>Notes</u>	<u>1998</u> £	<u>1997</u> £
FIXED ASSETS			
Tangible assets	2	1,634	554
CURRENT ASSETS			
Debtors		6,683	9,225
Cash at bank and in hand		15,747	777
		<u>22,430</u>	<u>10,002</u>
CREDITORS: Amounts falling due within one year		(21,972)	(10,167)
NET CURRENT ASSETS (LIABILITIES)		<u>458</u>	<u>(165)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,092</u>	<u>389</u>
CREDITORS: Amounts falling due after more than one year		-	-
PROVISION FOR LIABILITIES AND CHARGES			
Deferred taxation		-	-
NET ASSETS		<u>£2,092</u> =====	<u>£389</u> ===
CAPITAL AND RESERVES			
Called up share capital	3	101	101
Profit and loss account		1,991	288
		<u>£2,092</u> =====	<u>£389</u> ===

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 12th April 1999 and signed on its behalf.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit under section 249B. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 August 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.


A Sibley
Director

The notes on pages 3 to 4 form part of these financial statements.

BUSINESS ALLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1998

1. **ACCOUNTING POLICIES**

1.1 **Basis of preparation of accounts**

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the directors report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 **Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company.

1.3 **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, over their expected useful lives on the following bases:

Office Equipment 25% on original cost

1.4 **Deferred Taxation**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the near future.

2. **FIXED ASSETS**

	<u>Tangible Fixed Assets</u> £
COST	
At 1 September 1997	3,190
Additions	1,871

At 31 August 1998	5,061

DEPRECIATION	
At 1 September 1997	2,626
Charge for year	791

At 31 August 1998	2,427

NET BOOK VALUES	
At 31 August 1998	£1,634
	=====
At 31 August 1997	£554
	===

BUSINESS ALLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1998

5. CALLED UP SHARE CAPITAL

	<u>1998</u> £	<u>1997</u> £
Authorised Ordinary shares of £1 each	£1,000 =====	£1,000 =====
Allotted, called up and fully paid Ordinary shares of £1 each	£101 ===	£101 ===